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NEW YORK  
STATE OF  
OPPORTUNITY™

Department  
of Labor

LABOR MARKET INFORMATION:  
A TOOL FOR MAKING SENSE OF THE WORLD

# Mega Trends in Today's Economy

- Shift from manufacturing to service-based economy
- Operating in a global economy
- Tremendous advances in technology
- Corporate downsizing, right sizing
- Consolidation
- Contracting out for services

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# Options for Dislocated Workers:

- Conduct a job search
- Retraining
  - Health Field
  - Computers
  - Skilled Trades
  - Construction
  - Engineering
- Self-Employment

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Just as two-thirds of the earth's land is hidden,  
two-thirds of all job openings are hidden.



Set sail for the hidden job market...  
**NETWORK!**

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The best paying jobs require two or more years of education and/or training.

There are many sources of training:

- Apprenticeship
- On-the-job training
- Business schools
- The Military
- BOCES, Technical Schools
- 2- or 4-year colleges
- Graduate school

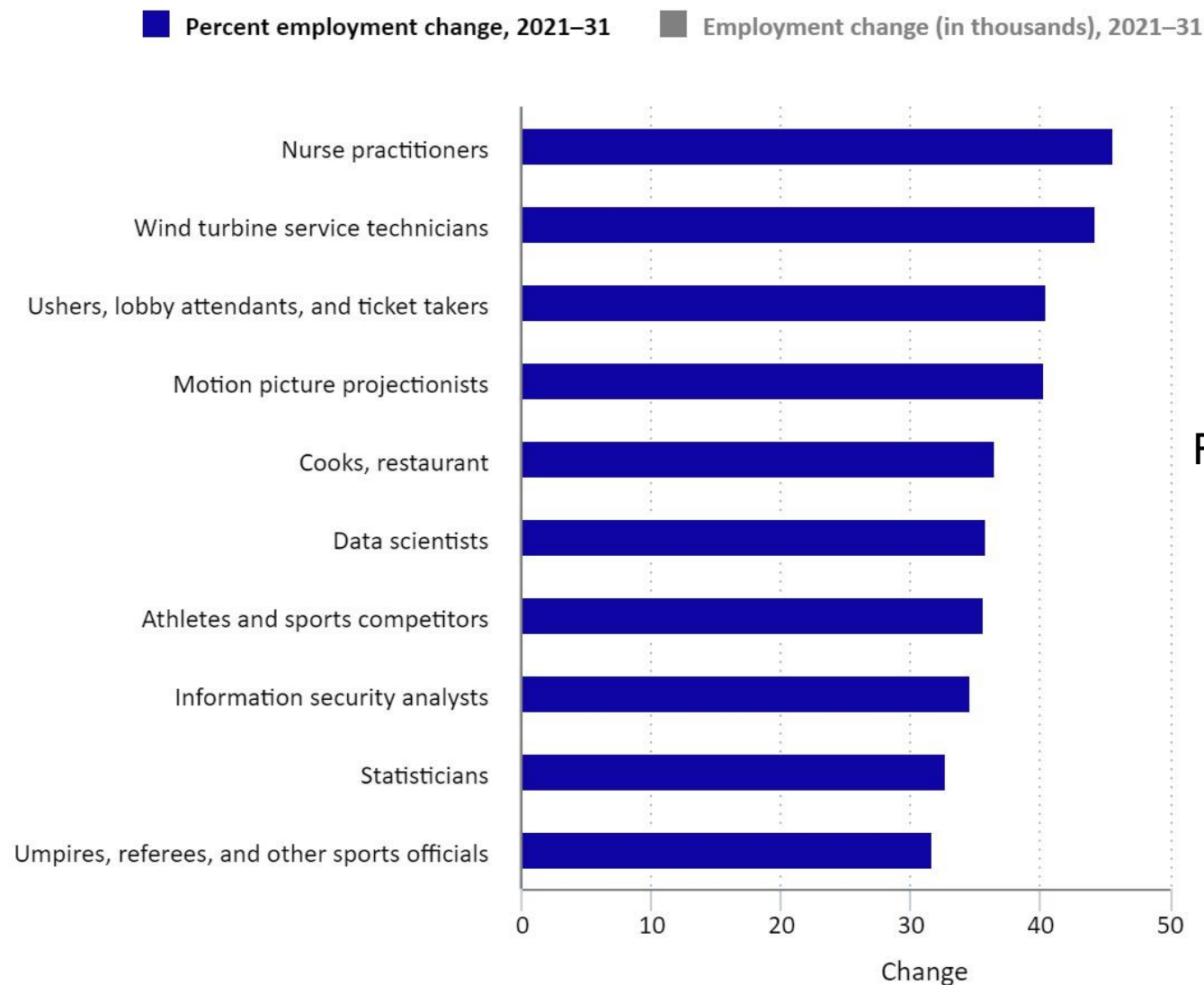


**IT DOESN'T MATTER WHERE YOU GET THE TRAINING,  
AS LONG AS YOU GET IT!**

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Chart 15. Ten fastest growing occupations, projected 2021–31



Fastest-Growing Occupations in the U.S.

Click legend items to change data display. Hover over chart to view data.  
Note: Data are from the Occupational Employment and Wage Statistics program, U.S. Bureau of Labor Statistics. Wage data cover nonfarm wage and salary workers and do not cover the self-employed, owners and partners in unincorporated firms, or household workers. Some occupations are expected to experience cyclical recovery from the COVID-19 recession, which results in fast growth for these occupations.  
Source: U.S. Bureau of Labor Statistics.





# The Growing Importance of Self-Employment

- 10.1 % (15 million) of all U.S. workers were self-employed in 2015, according to the Bureau of Labor Statistics (BLS).
- Self-employment is common in all types of occupations, especially agriculture, construction and services industries.
- With the explosion in technology (i.e. computers, scanners, Internet) you can easily conduct business from home.
- Many companies are contracting out for services instead of hiring people to perform the duties in-house.

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